

DEED OF GIFT

This Deed of Conveyance is this day made by the undersigned WILLIE L. MCGOWEN and wife, MARY E. MCGOWEN, hereinafter referred to as the GRANTORS, and JAMES THORNTON and wife, CHARLOTTE THORNTON, hereinafter referred to as the GRANTEES, WITNESSETH THAT:

For and in consideration of the love and affection that we the GRANTORS have for the GRANTEES, and which we hereby acknowledge, and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by the GRANTORS, WILLIE L. MCGOWEN and wife, MARY E. MCGOWEN, the GRANTORS do hereby and by these presents sell, convey, and warrant to JAMES THORNTON and wife, CHARLOTTE THORNTON, the GRANTEES, as tenants by the entirety with full rights of survivorship and not as tenants in common, the hereinafter described real property located in DeSoto County, Mississippi, and being described as follows, to-wit:

Part of the Northwest Quarter of Section 28, Township 2 South, Range 8 West, DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

Commencing at a point commonly accepted as the northwest corner of said quarter section; thence run South $03^{\circ}12'02''$ East a distance of 2007.33 feet along the west line of said quarter section to a point; thence run North $86^{\circ}47'58''$ East a distance of 45.19 feet to a point on the east right-of-way line of Horn Lake Road (53' feet wide), said point being the Point of Beginning; thence run North $86^{\circ}47'58''$ East a distance of 500.43 feet to a $3/8$ -inch rod; thence run South $02^{\circ}29'33''$ East a distance of 174.10 feet to a $3/8$ -inch rod; thence run South $86^{\circ}47'58''$ West a distance of 500.43 feet to a point on the east right-of-way line of said Horn Lake Road; thence run North $02^{\circ}29'33''$ West a distance of 174.10 feet along the east right-of-way line of said road to the Point of Beginning and containing 2.00 acres. Bearings are based on true north as determined by solar observation. The above description was written from a plat of survey by Dan S. S.

MS.-DESOTO CO. AC
FILED
JAN 25 11 37 AM '95

BK 281 PG 93
W.E. DAVIS CH. CLK.
14 & Cleveland

Rutherford, P.E.L.S., dated December 29, 1994; a copy of which is attached hereto for further reference.

The foregoing covenant of warranty is made subject to rights of ways and easements for public roads and public utilities, subdivision and zoning regulations in effect in DeSoto County, Mississippi; and to any prior reservation or conveyance of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in, on and under the subject property.

Taxes and assessments against said property for the year 1995 shall be the sole responsibility of the GRANTORS and taxes and assessments for the year 1996 shall be the sole responsibility of the GRANTEES, and all subsequent years are excepted from the foregoing covenant of warranty.

As a matter of explanation, the GRANTEE, CHARLOTTE THORNTON, is the former Charlotte McGowen.

Possession shall be given upon delivery of this deed.

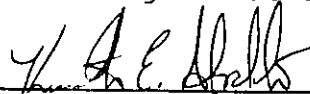
WITNESS the signature of the GRANTORS on this the 23rd day of January, 1995.

Willie L McGowen
WILLIE L. MCGOWEN

MARY E MCGOWEN
MARY E. MCGOWEN

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 23rd day of January, 1995, within my jurisdiction, the within named WILLIE L. MCGOWEN and wife, MARY E. MCGOWEN, who acknowledged that they executed the above and foregoing instrument.



NOTARY PUBLIC

My Commission Expires:

My Commission Expires Sept. 19, 1995

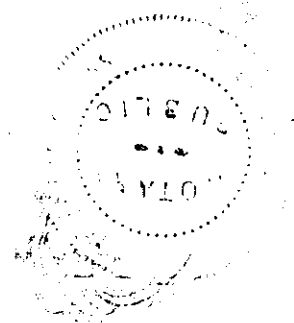
(SEAL)

GRANTORS' ADDRESS:
1590 Horn Lake Road
Nesbit, MS 38651
RES. TEL.: 601-429-7654
BUS. TEL.: N/A

GRANTEES' ADDRESS:
86 Hill Street, Apt. A-1
Hernando, MS 38632
RES. TEL.: 601-429-8876
BUS. TEL.: N/A

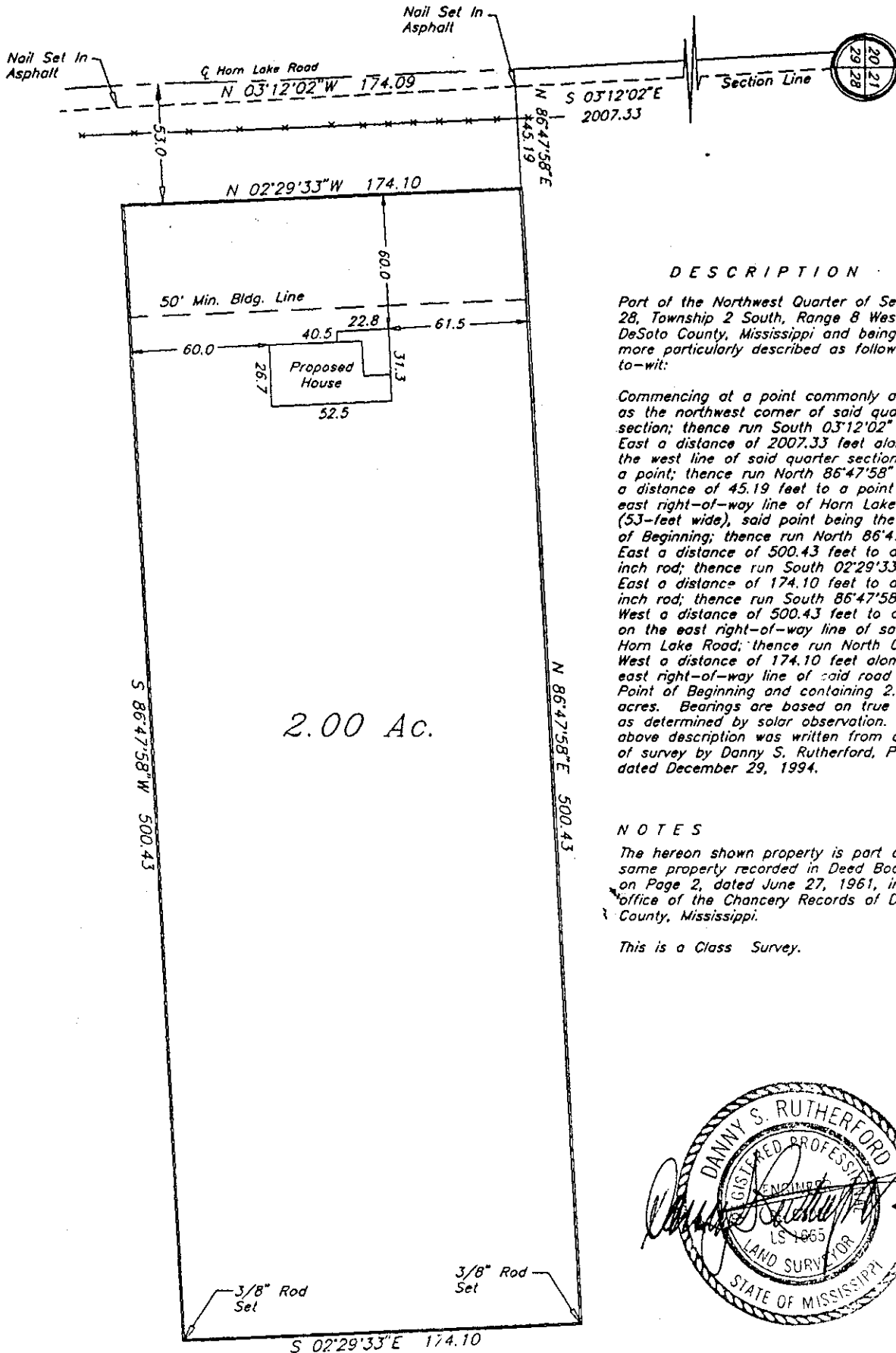
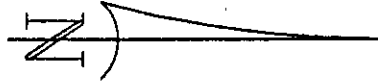
Prepared by: KENNETH E. STOCKTON
ATTORNEY AT LAW
5 WEST COMMERCE STREET
HERNANDO, MS 38632
601-429-3469

95-9





BOOK 281 PAGE 96



DESCRIPTION

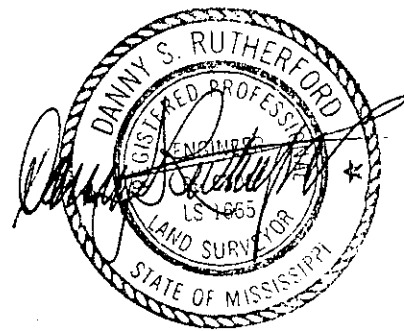
Part of the Northwest Quarter of Section 28, Township 2 South, Range 8 West, DeSoto County, Mississippi and being more particularly described as follows, to-wit:

Commencing at a point commonly accepted as the northwest corner of said quarter-section; thence run South 03°12'02" East a distance of 2007.33 feet along the west line of said quarter section to a point; thence run North 86°47'58" East a distance of 45.19 feet to a point on the east right-of-way line of Horn Lake Road (53-feet wide), said point being the Point of Beginning; thence run North 86°47'58" East a distance of 500.43 feet to a 3/8-inch rod; thence run South 02°29'33" East a distance of 174.10 feet to a 3/8-inch rod; thence run South 86°47'58" West a distance of 500.43 feet to a point on the east right-of-way line of said Horn Lake Road; thence run North 02°29'33" West a distance of 174.10 feet along the east right-of-way line of said road to the Point of Beginning and containing 2.00 acres. Bearings are based on true north as determined by solar observation. The above description was written from a plat of survey by Danny S. Rutherford, P.E.L.S., dated December 29, 1994.

NOTES

The hereon shown property is part of that same property recorded in Deed Book 51 on Page 2, dated June 27, 1961, in the office of the Chancery Records of DeSoto County, Mississippi.

This is a Class Survey.



JANUARY 4, 1995

PLAT OF SURVEY OF PART OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 2 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI